

ECONOMIC CONDITIONS in New Hampshire



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First quarter employment showed over-the-year decline for first time in ten years

Manufacturing took the largest hit

New Hampshire's covered employment was reduced by more than 13,800 jobs from 1st quarter 2001 to 1st quarter 2002. Manufacturing fell 16,109 jobs during this time frame, driving the over-the-year total job decline. The last time employment in the 1st quarter dropped was ten years ago when nearly 2,300 jobs were lost in 1992 when compared to the same quarter in 1991.

Six of every ten Manufacturing jobs lost were in two major groups - Industrial machinery and equipment and Electronic and other electrical equipment. Overall, fifteen of the nineteen major groups within Manufacturing decreased employment from 1st quarter 2001 to 1st quarter 2002.

On the bright side, some industry divisions gained employment. Construction gained 1,908 jobs over-the-year. The mild winter weather could be attributed to employment increases in all three major groups in this division. Government showed the largest over-the-year gain, 2,891 jobs. The

majority of these were in Local government, specifically Local government education.

Retail trade added 1,130 jobs from 1st quarter 2001 to 1st quarter 2002. Almost all of the new jobs were in Eating and drinking places, Building materials and garden supplies stores, and Automotive dealers and service stations.

Average Weekly Wage

The average weekly wage for all industries increased slightly, \$1.62, from 1st quarter 2001 to 1st quarter 2002. When comparing divisions, however, some large changes occurred. Construction's average weekly wage saw the largest increase, \$75.54. As with employment, all major groups in this division saw increases over-the-year. Retail trade and Finance, insurance, and real estate saw increases of \$14.41 and \$10.43 respectively.

Wholesale trade recorded the largest decrease among the divisions, \$34.70. Most of this decrease was in Durable goods.

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Employment
SECURITY

New Hampshire Covered Employment and Wages

Industry	1st Quarter 2001		1st Quarter 2002		Change	
	Employment	AWW	Employment	AWW	Employment	AWW
Private Industries and Government	606,828	\$675.99	592,960	\$677.61	-13,868	\$1.62
Private Industries	525,478	684.77	508,719	688.02	-16,759	3.25
Agriculture, Forestry, and Fishing	4,697	434.37	4,942	424.80	245	-9.58
Mining	364	666.26	363	700.11	-1	33.85
Construction	23,410	720.74	25,318	796.28	1,908	75.54
Manufacturing	107,655	889.18	91,546	894.10	-16,109	4.91
Transportation and Public Utilities	21,288	810.24	20,587	813.67	-701	3.43
Wholesale Trade	32,422	1,080.71	32,442	1,046.01	20	-34.70
Retail Trade	128,402	371.58	129,532	385.99	1,130	14.41
Finance, Insurance, and Real Estate	32,287	1,011.45	33,019	1,021.88	732	10.43
Services	174,095	639.66	170,351	648.91	-3,744	9.25
Government	81,350	619.27	84,241	614.75	2,891	-4.52